

COUNTY OF MOORE
NORTH CAROLINA

REQUEST FOR PROPOSALS

ISSUE DATE: September 21, 2016

RFP#: 2017-03

TITLE: UNDERWRITING SERVICES

ISSUING DEPARTMENT: County of Moore
Financial Services
206 S. Ray Street
P.O. Box 905
Carthage, NC 28327

Electronic Proposals will be received until **11:00 a.m., Monday October 3, 2016** from qualified firms for Underwriting Services to assist with the structuring, issuance and sale of anticipated Limited Obligation Bonds for the County of Moore.

All inquiries for information concerning the Request for Proposals shall be directed to:

Terra Vuncannon, Purchasing Manager
P.O. Box 905
Carthage, NC 28327
tvuncannon@moorecountync.gov
(910) 947-7118 (Telephone)
(910) 947-6311 (Fax)

Electronic Proposals shall be emailed to tvuncannon@moorecountync.gov, and shall bear the name and number of this Request for Proposals in the Subject Line. It is the sole responsibility of the Proposer to ensure that its proposal reaches the Issuing Department by the designated date and hour indicated above.

In compliance with the Request for Proposals and to all the terms and conditions imposed herein, the undersigned offers and agrees to furnish the services and install the goods described in accordance with the attached signed proposal.

Firm Name: _____ Date: _____

Address: _____ Phone: _____

By: _____
(typed)

By: _____
(signed)

TABLE OF CONTENTS

BACKGROUND AND SCOPE OF WORK	Page 3
INSTRUCTIONS TO PROPOSERS	Page 6
PROPOSAL FORM	Page 9
NON-COLLUSION AFFIDAVIT	Page 10
E-VERIFY AFFIDAVIT	Page 11
IRAN DIVESTMENT ACT CERTIFICATE	Page 12
VENDOR APPLICATION	Page 13
W-9 FORM	Page 14

BACKGROUND AND SCOPE OF WORK

Moore County, North Carolina (the “County”) is contemplating the sale of Limited Obligation Bonds (the “LOBs”) to refinance all or a portion of the County’s callable Limited Obligation Bonds, Series 2010 (the “2010 LOBs”) and to purchase General Obligation Refunding Bonds issued by East Moore Water district to refinance outstanding USDA Loans Series 2003, 2008A, and 2008B (the “USDA Loans”). The County, in conjunction with Davenport & Company LLC (“Davenport”) as Financial Advisor to the County, is distributing this Request for Proposal (“RFP”) in accordance with County procurement policies to interested Investment Banking Firms to serve as Senior Managing Underwriter. We request that you submit your response to this RFP by **11:00 a.m. North Carolina Time on Monday, October 3, 2016.** Please provide an electronic copy of your response to the following individuals:

Ms. Terra Vuncannon
Purchasing Manager
Moore County, NC

tvuncannon@moorecountync.gov

Please note that the County shall not be liable for any expense incurred in the preparation and presentation of any response to this RFP. For additional information regarding this RFP, please contact Terra Vuncannon.

The County reserves the right to reject any and/or all proposals.

Background

The County seeks to review the responses of underwriters who wish to assist in the structuring, issuance and sale of the County’s anticipated Limited Obligation Bonds. The County will be issuing the Limited Obligation Bonds to refinance all or a portion of the County’s callable 2010 LOBs and to purchase General Obligation Refunding Bonds issued by East Moore Water District to refinance outstanding USDA Loans. The LOBs will be issued under the existing 2010 LOBs Trust Agreement on a parity basis with the unrefunded 2010 LOBs. The LOBs will be secured by a deed of trust on the County Public Safety Complex and the East Moore Water District General Obligation Refunding Bonds.

The County’s General Obligation Bonds are currently rated Aa2 with Moody’s and AA with Standard & Poor’s and the County’s Limited Obligation Bonds are currently rated Aa3 with Moody’s and AA- with Standard & Poor’s.

Role of the Underwriter

The Underwriter’s role will be to work with the County, its Financial Advisor, and Bond Counsel to market the Limited Obligation Bonds through a public offering. It is the County’s expectation that the firm selected will:

- Work with the County, its Financial Advisor and Bond Counsel to provide general bond market insight and to assist with any tasks related to the planning for and marketing of the Limited Obligation Bonds;
- Conduct and execute the sale of the securities and provide an underwriting of the securities; and
- Other duties as specifically requested by the County, its Financial Advisor and Bond Counsel.

Response Requirements

To the extent possible, please provide responses to the questions in this section of the RFP in the order that they are presented. In formulating your responses, please be as concise as possible. Responses should be limited to twelve (12) pages.

1. Please state the name of the proposing firm. Please provide an overview of your firm including the makeup of the sales and trading department as well as your firm's financial condition. Indicate the number and location of North Carolina sales offices and the size of each office. Please include information regarding any disciplinary actions taken by the SEC, MSRB, or any other federal or state regulatory agency over the last five years involving your firm or any principals proposed to work on this transaction.
2. Discuss your firm's experience in serving as senior manager on negotiated tax-exempt Limited Obligation Bond transactions, including a summary of all transactions completed since January 1, 2013 in North Carolina and in other markets your firm serves. In particular, please include your experience in serving as Senior Manager on USDA Water District GO Bond Acquisitions / Refinancings as described in the background section of this RFP. Please include details concerning average takedowns, expenses (excluding Underwriter's Counsel) and management fees for the three (3) most recent senior managed, negotiated tax-exempt Limited Obligation Bonds completed. Please also provide a maturity-by-maturity pricing summary for each of the transactions detailing credit rating, coupons, reoffering yields, yields to maturity and spread to the corresponding MMD.
3. Please identify the personnel in your firm who would be assigned to the proposed transaction and provide resumes for each person. Identify the individual who will serve as senior day-to-day banker, technical banker and sales/trading coordinator. Please provide the current work location for each of the professionals listed.
4. Please include a discussion from the sales/trading coordinator from your firm outlining their views on the marketing of the County's Limited Obligation Bonds. Also, please provide an indicative maturity-by-maturity pricing summary for this transaction based on the market as of close of business on Tuesday, September 27, 2016. Please include coupons, reoffering yields, yields to maturity and spread to the corresponding MMD based on the following assumptions:

- Dated / Closing Date: December 15, 2016
- Fixed Cost of Issuance: \$275,000 (includes Underwriter's Counsel)
- Savings Structure: Level Annual Savings by Series
 - 2010 LOBs & 2003 USDA: Matched Maturity
 - 2008A & 2008B USDA: 6/1/2046 Final Maturity
- Escrow Securities: SLGS as of 9/27/16
- First Interest: June 1, 2017
- First Principal: June 1, 2017
- Credit Ratings: Aa3 / AA-

5. Please provide a not-to-exceed estimate of your proposed underwriter's discount for this transaction. Detail each component of your total spread proposal including management fee, average takedown and expenses on a per bond and on a total dollar basis. Please identify all components of your expenses, but do not include a fee for Underwriter's Counsel as part of this estimate. Please indicate any fees or expenses your firm will charge if the County determines, at any time, that moving forward with the refinancing is not in the County's best interest.
6. Please provide three firms that you would suggest as Underwriter's Counsel. Note that Underwriter's Counsel will be drafting the Preliminary Official Statement. Please also provide a not-to-exceed fee estimate for Underwriter's Counsel.
7. Describe your firm's policies and capacity regarding committing capital to underwrite projects, specifically addressing any limitations on such commitment. Please discuss your firm's willingness to commit to underwrite unsold bond balances for the County's proposed Limited Obligation Bonds and provide examples of previous commitments your firm has made to underwrite unsold bond balances.
8. Please provide the names and contact information for at least three (3) client references for which your firm has served in a senior manager underwriting capacity for North Carolina tax-exempt Limited Obligation Bonds.
9. Please indicate your firm's willingness to be considered for the role of a Co-Managing Underwriter should another firm be selected to serve as Senior Managing Underwriter.

We look forward to your response by 11:00 a.m. EST on Monday October 3, 2016. Electronic Proposals should be emailed to tvuncannon@moirecountync.gov noting RFP 2017-03 in the Subject Line.

INSTRUCTIONS TO PROPOSERS

1. **Electronic Proposals shall be submitted to the Issuing Department and include the enclosed Proposal Form.** In order for a proposal to be considered, it shall be based on the terms, conditions and specifications contained herein and shall be a complete response to this RFP. The County reserves the right to make an award in whole, or in part, and to reject any and/or all proposals, and to waive any informality in proposals unless otherwise specified by the Proposer. The Proposer shall sign the proposal correctly and proposals may be rejected if they show omissions, alterations of form, additions not called for, conditional proposals or any irregularities of any kind.
2. All labor costs, direct and indirect, shall have been determined and included in the proposal. The cost and availability of all equipment, materials, and supplies associated with performing the services described herein shall have been determined and included in the proposal. Do not include sales tax in proposal figures. The County pays sales tax and will add this to your proposal figures separately when invoices are paid. All price quotes shall include delivery to the delivery point, installation and set-up charges, as necessary. Goods shall be set in place ready for owner's use. All goods shall be new and of average quality. No remanufactured, refurbished or used goods will be accepted. Appropriate product information (e.g. brochures, catalog cuts, etc.) shall be included with the proposal.
3. After the RFP issue date, all communications between the Issuing Department and prospective Proposers shall be in writing. No oral questions shall be accepted. Any inquiries, requests for interpretation, technical questions, clarifications, or additional information shall be directed to Terra Vuncannon at the address listed on page one of this solicitation. All questions concerning this RFP shall reference the RFP number, section and page number. Questions and responses affecting the scope of the goods will be provided to all prospective Proposers by issuance of an Addendum. **All written questions shall be received by the Issuing Department no later than 10:00 am Wednesday September 28, 2016. NO EXCEPTIONS. Please e-mail questions to tvuncannon@moorecountync.gov. The County will issue all addendums pertaining to this RFP and post to the County website at www.moorecountync.gov within 24 – 48 hours after the deadline for questions. It is the Proposers responsibility to check the website for the addendums.**
4. The County will not be responsible for any oral instructions. Should a Proposer find discrepancies in, or omissions from the documents, or should be in doubt as to their meaning, s/he should at once notify the Issuing Department, and a written addendum shall be issued. Acknowledgement of any Addendum received during the time of the proposal shall be noted on the Proposal Form in the spaces provided. In closing of a contract, any Addendum issued shall become a part thereof. **It is the Proposer's responsibility to assure that all addenda have been reviewed and, if need be, signed and returned.**
5. Proposals will be examined promptly after opening and award will be made at the earliest possible date. The County reserves the right to conduct any test/inspection it may deem

advisable to ensure services/materials/supplies/equipment, as appropriate, conform to specifications.

6. Although award will be made to the lowest responsible, responsive vendor (including both interest cost and upfront fees and expenses), the County reserves the right to select the bidder that best meets the needs of the County. The following criteria will be considered in the award process:
 - a. Relevant experience with Limited Obligation Bonds and refunding transactions:
 - b. Marketing capability and resources
 - c. Experience of professionals to be assigned to the County
 - d. Capability to provide the required services
 - e. Firm reputation in Municipal Finance; and
 - f. Proposed underwriter spread and fee structure
7. All purchases for goods or services are subject to the availability of funds for this particular purpose.
8. The General Statutes of the State of North Carolina, insofar as they apply to purchasing and competitive bidding, are made a part hereof.
9. The County of Moore is committed to creating and maintaining an environment free from harassment and other forms of misconduct that fundamentally compromise the working environment of the County. All Service Providers performing work/services at a County Detention Center shall take all necessary steps to assure that none of its employees engage in harassment or intimidation relating to personal beliefs or characteristics of anyone on the County's premises, including but not limited to, race, religion, age, color, sex, national origin or disability. Such harassment is unacceptable and will not be condoned in any form at the County of Moore. If such conduct occurs, the Service Provider will take all necessary steps to stop it and prevent its future occurrence. This policy shall be strictly enforced.
10. For all the work being performed under this Contract, the County of Moore has the right to inspect, examine, and make copies of any and all books, accounts, records and other writing relating to the performance of the work. Audits shall take place at times and locations mutually agreed upon by both parties, although the vendor/Service Provider must make the materials to be audited available within one (1) week of the request for them.
11. All Proposers must complete and submit the Non-Collusion Affidavit, E-Verify Affidavit, Iran Divestment Act Certification, Vendor Form and W-9 Form with their proposal package.
12. Proposers are cautioned that this is a request for proposals, not a request for contract, and the County of Moore reserves the right to reject any and/or all proposals. It further reserves the right to waive informalities insofar as it is authorized so to do where it deems

it advisable in protection of the best interests of the County.

13. Proposals will be evaluated and a recommendation presented to the County of Moore Board of Commissioners for their approval.
14. Any and all exceptions to the Specifications must be stated in writing, giving complete details of what is to be furnished in lieu of requested Specifications.
15. The County of Moore reserves the right to cancel and terminate any resulting contract, in whole or in part, without penalty, upon thirty (30) days notice to the Vendor(s). Any contract cancellation shall not relieve the Vendor(s) of the obligation to deliver any outstanding services issued prior to the effective date of the cancellation.
- 16. Electronic Proposals will be received from each Proposer via email to tvuncannon@moorecountync.gov, noting RFP 2017-03 in the Subject Line. The Proposal shall be signed and dated by an official authorized to bind the form. Unsigned proposals will not be considered.**
17. Upon receipt by Moore County Financial Services, your Proposal is considered a public record except for material which qualifies as “trade secret” information under N.C. Gen. Stat. 66-152 et. seq. After the Proposal opening, your Proposal may be reviewed by the County’s evaluation committee, as well as other County staff and members of the general public who submit public records requests. To properly designate material as trade secret under these circumstances, each Proposer must take the following precautions: (a) any trade secrets submitted by a Proposer must be submitted in a separate, sealed envelope marked “Trade Secret — Confidential and Proprietary Information — Do Not Disclose Except for the Purpose of Evaluating this Proposal,” and (b) the same trade secret/confidentiality designation must be stamped on each page of the trade secret materials contained in the envelope.

In submitting a Proposal, each Proposer agrees that the County may reveal any trade secret materials contained in such response to all County staff and County officials involved in the selection process, and to any outside consultant or other third parties who serve on the evaluation committee or who are hired by the County to assist in the selection process. Furthermore, each Proposer agrees to indemnify and hold harmless the County and each of its officers, employees, and agents from all costs, damages, and expenses incurred in connection with refusing to disclose any material which the Proposer has designated as a trade secret. Any Proposer that designates its entire Proposal as a trade secret may be disqualified.

PROPOSAL FORM

The County of Moore requests your proposal to provide Underwriter Services for the County of Moore as outlined in the Scope of Work.

Electronic Proposals to tvuncannon@moorecountync.gov will be received until 11:00 am EST Monday October 3, 2016.

Use this form for submitting proposals. In submitting your proposal, keep in mind that any alterations, changes in proposal format, etc. will make it difficult to evaluate proposals. All items should be in the units, quantities, units of measurements, etc. specified. Do not submit alternates unless requested. The County of Moore shall reserve the right to reject any and/or all proposals.

On behalf of _____ (Proposer), I am submitting a proposal for Underwriter Services for the County of Moore.

Responsive Bid MUST include:

All requested components within the Scope of Work (12 page limit)

Signed Proposal Form

Non-Collusion Affidavit

E-Verify Affidavit

Iran Divestment Act Certificate

Vendor Application

W-9 Form

I certify that the contents of this proposal are known to no one outside the undersigned, and to the best of my knowledge all requirements have been complied with.

Date _____ Authorized Signature _____

Receipt of the following addendum is acknowledged:

Addendum No. _____ Date: _____

Addendum No. _____ Date: _____

NON-COLLUSION AFFIDAVIT

North Carolina of North Carolina
County of Moore

I _____, being first duly sworn, deposes and says that:

He/She is the _____ of _____, the
proposer that has submitted the attached proposal;

He/She is fully informed respecting the preparation and contents of the attached proposal
and of all pertinent circumstances respecting such proposal;

Such proposal is genuine and is not a collusive or sham proposal;

Neither the said Proposer nor any of its officers, partners, owners, agents, representatives,
Employees or parties of interest, including this affiant, has in any way colluded,
conspired, connived or agreed, directly or indirectly, with any other Proposer, firm or
person to submit a collusive or sham proposal in connections with the contract for which
the attached proposal has been submitted or to refrain from bidding in connection with
such contract, or has in any manner, directly or indirectly, sought by agreement or
collusion or communication or conference with any other Proposer, firm or person to fix
the price or prices in the attached proposal or of any other Proposer or to fix overhead,
profit or cost element of the proposal price of any other Proposer or to secure through
collusion, conspiracy, connivance or unlawful agreement any advantage against the
County of Moore or any person interested in the proposed contract; and

The price or prices quoted in the attached proposal are fair, proper and are not tainted by
any collusion, conspiracy, connivance or unlawful agreement on the part of the Proposer
or any of its agents, representatives, owners, employees, or parties in interest, including
this affiant.

Signature and Title

State of North Carolina
County of _____
Subscribed and sworn before me,
This _____ day of _____, 2016

Notary Public
My commission expires _____

Moore County E-Verify Affidavit

STATE OF NORTH CAROLINA

AFFIDAVIT

COUNTY OF MOORE

I, _____ (the individual attesting below), being duly authorized by and on behalf of _____ (the entity bidding on project hereinafter "Employer") after first being duly sworn hereby swears or affirms as follows:

1. Employer understands that E-Verify is the federal E-Verify program operated by the United States Department of Homeland Security and other federal agencies, or any successor or equivalent program used to verify the work authorization of newly hired employees pursuant to federal law in accordance with NCGS §64-25(5).
 2. Employer understands that Employers Must Use E-Verify. Each employer, after hiring an employee to work in the United States, shall verify the work authorization of the employee through E-Verify in accordance with NCGS§64-26(a).
 3. Employer is a person, business entity, or other organization that transacts business in this State and that employs 25 or more employees in this State. (mark Yes or No)
 - a. YES _____, or
 - b. NO _____
 4. Employer's subcontractors comply with E-Verify, and if Employer is the winning bidder on this project Employer will ensure compliance with E-Verify by any subcontractors subsequently hired by Employer.
- Executed, this ____ day of _____, 2016.

Signature of Affiant
Print or Type Name: _____

State of North Carolina

County of _____

Signed and sworn to (or affirmed) before me, this the ____
day of _____, 2016.

My Commission Expires:

Notary Public

(Affix Official/Notarial Seal)

RFP Number (if applicable): _____

Name of Vendor or Bidder: _____

**IRAN DIVESTMENT ACT CERTIFICATION
REQUIRED BY N.C.G.S. 147-86.59**

As of the date listed below, the vendor or bidder listed above is not listed on the Final Divestment List created by the State Treasurer pursuant to N.C.G.S. 147-86.58.

The undersigned hereby certifies that he or she is authorized by the vendor or bidder listed above to make the foregoing statement.

Signature _____ Date _____

Printed Name _____ Title _____

Notes to persons signing this form:

N.C.G.S. 147-86.59(a) requires this certification for bids or contracts with the State of North Carolina, a North Carolina local government, or any other political subdivision of the State of North Carolina. The certification is required at the following times:

- When a bid is submitted
- When a contract is entered into (if the certification was not already made when the vendor made its bid)
- When a contract is renewed or assigned

N.C.G.S. 147-86.59(b) requires that contractors with the State, a North Carolina local government, or any other political subdivision of the State of North Carolina must not utilize any subcontractor found on the State Treasurer's Final Divestment List.

The State Treasurer's Final Divestment List can be found on the State Treasurer's website at the address www.nctreasurer.com/iran and will be updated every 180 days.



Vendor Application

County of Moore

Financial Services – Purchasing Division

PO Box 905

Carthage, NC 28327

Phone: (910) 947 - 7118

Fax: (910) 947 - 6311

Please Type or Print Legibly

Federal ID # _____ SS # _____ Vendor # _____

Vendor Name

Date

ORDER ADDRESS		PAY ADDRESS	
Street		Street	
Street		Post Office Box	
City		City	
State	Zip Code	State	Zip Code

CONTACT PERSON	TELEPHONE NUMBER	FAX NUMBER
----------------	------------------	------------

YEAR ESTABLISHED	TERMS	DISCOUNT
------------------	-------	----------

CONTRACTOR'S LICENSE # (if applicable)	SIGNATURE
	EMAIL ADDRESS:

This firm certifies that it is a: (if applicable)

☐ Disabled

☐ Minority Business Enterprise

☐ Women Business Enterprise

To qualify for MWBE status, 51% of the company must be owned and controlled by minority groups or women. For the purpose of this definition, minority group members are Black Americans, Hispanic Americans, American Indians and/or American Women. To qualify for Disabled status, 51% of the company must be owned and controlled by disabled persons.

Product(s) and/or Service(s)

Please list the type product(s) and/or Service(s) that your company can provide.

_____	_____	_____
_____	_____	_____

References

Request for Taxpayer Identification Number and Certification

Give Form to the
requester. Do not
send to the IRS.

Print or type See Specific Instructions on page 2.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification; check only one of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input type="checkbox"/> Other (see instructions) ▶ _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ (Applies to accounts maintained outside the U.S.)
	5 Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number									
				-					
or									
Employer identification number									
				-					

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification Instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here	Signature of U.S. person ▶	Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at www.irs.gov/w9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding? on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See What is FATCA reporting? on page 2 for further information.